

RTS 28 - Top 5 Trading Venues

Introduction

The Markets in Financial Instruments Directive (MIFID II) requires investment firms to summarise and make public, on an annual basis, the top five execution venues used (brokers or counterparties) in relation to the volume of trades placed across a range of financial instruments. Investment firms are required to publish this summary both for trades they have executed themselves, and for trades they have placed with other firms for execution.

The data below is based on execution data in the period from 1 January 2018 to 31 December 2018 inclusive.

Debt instruments - Bonds

Client type		Class of Instrument
Retail		Debt instruments, Bonds
<i>Top five execution venues ranked in terms of trading volumes (descending order)</i>	<i>Proportion of volume traded as a percentage of total in that class</i>	<i>Proportion of orders executed as percentage of total in that class</i>
WINTERFLOOD SECURITIES LIMITED 8BRUP6V1DX3PIG2R0745	56.43	89.52
COMMERZBANK 851WYGNLUQLFZBSYGB56	26.64	0.81
FLOW TRADERS B.V 549300CLJI9XDH12XV51	6.93	2.82
DEUTSCHE BANK AKTIENGESELLSCHAFT 7LTWFZYICNSX8D621K86	4.39	0.4
PEEL HUNT LLP 5493007DWN0R4YBM4C84	4.08	4.43

Equities - Shares & Depositary Receipts

Client type		Class of Instrument
Retail		Equities – Shares & Depositary Receipts (T12)
<i>Top five execution venues ranked in terms of trading volumes (descending order)</i>	<i>Proportion of volume traded as a percentage of total in that class</i>	<i>Proportion of orders executed as percentage of total in that class</i>
CANTOR FITZGERALD 549300KM6VUHPKQLQX53	96.07	13.28
WINTERFLOOD SECURITIES LIMITED 8BRUP6V1DX3PIG2R0745	1.17	33.24
NUMIS SECURITIES LIMITED 213800P3F4RT97WDSX47	0.55	8.85
PEEL HUNT LLP 5493007DWN0R4YBM4C84	0.44	15
N1 + SINGERS 213800ITO7QMNQ9SFG53	0.38	2.8

Client type		Class of Instrument
Retail		Equities – Shares & Depositary Receipts (T34)
<i>Top five investment firms ranked in terms of trading volumes (descending order)</i>	<i>Proportion of volume traded as a percentage of total in that class</i>	<i>Proportion of orders executed as percentage of total in that class</i>
WINTERFLOOD SECURITIES LIMITED 8BRUP6V1DX3PIG2R0745	24.42	31.11
CENKOS SECURITIES PLC 213800ALVRC52VN3I821	18.47	6.42
PEEL HUNT LLP 5493007DWN0R4YBM4C84	14.76	19.91
NUMIS SECURITIES LIMITED 213800P3F4RT97WDSX47	11.84	8.85
CANACCORD GENUITY ZBU7V5NIMN4ILRFC23	9.45	8.76

Client type		Class of Instrument
Retail		Equities – Shares & Depositary Receipts (T56)
<i>Top five investment firms ranked in terms of trading volumes (descending order)</i>	<i>Proportion of volume traded as a percentage of total in that class</i>	<i>Proportion of orders executed as percentage of total in that class</i>
WINTERFLOOD SECURITIES LIMITED 8BRUP6V1DX3PIG2R0745	24.85	38.27
PEEL HUNT LLP 5493007DWN0R4YBM4C84	20.95	18.84
STIFEL NICOLAUS EUROPE LIMITED 213800BVEFNZ8UYPKL03	18.79	5.55
INVESTEC BANK 84S0VF8TSMH0T6D4K848	12.09	5.49
CANACCORD GENUITY ZBU7V5NIMN4ILRFC23	5.99	14.21

Client type	Proportion of volume traded as a percentage of total in that class	Class of Instrument Equities – Shares & Depository Receipts (TUnknown)
Retail	<i>Proportion of volume traded as a percentage of total in that class</i>	<i>Proportion of orders executed as percentage of total in that class</i>
<i>Top five execution venues ranked in terms of trading volumes (descending order)</i>		
WINTERFLOOD SECURITIES LIMITED 8BRUP6V1DX3PIG2R0745	92.14	83.33
SHORE CAPITAL 213800USXJLEMAPYRQ37	7.86	16.67

Exchange traded products (exchange traded funds, exchange traded notes and exchange traded commodities)

Client type	Class of Instrument	
	Exchange traded products (Exchange traded funds, exchange traded notes and exchange traded commodities)	
Retail	<i>Proportion of volume traded as a percentage of total in that class</i>	<i>Proportion of orders executed as percentage of total in that class</i>
<i>Top five investment firms ranked in terms of trading volumes (descending order)</i>		
WINTERFLOOD SECURITIES LIMITED 8BRUP6V1DX3PIG2R0745	48.62	28.03
RBC EUROPE TXDSU46SXBWIGJ8G8E98	11.8	34.98
JANE STREET FINANCIAL LIMITED 549300ZHEHX8M31RP142	8.99	0.21
FLOW TRADERS B.V 549300CLJI9XDH12XV51	8.51	5.87
PEEL HUNT LLP 5493007DWN0R4YBM4C84	5.25	11.46

Other Instruments

Client type	Class of Instrument	
Retail	Other instruments	
<i>Top five investment firms ranked in terms of trading volumes (descending order)</i>	<i>Proportion of volume traded as a percentage of total in that class</i>	<i>Proportion of orders executed as percentage of total in that class</i>
WINTERFLOOD SECURITIES LIMITED 8BRUP6V1DX3PIG2R0745	28.89	80.07
JANE STREET FINANCIAL LIMITED 549300ZHEHX8M31RP142	17.05	6.24
FLOW TRADERS B.V 549300CLJI9XDH12XV51	16.71	7.85
COMMERZBANK 851WYGNLUQLFZBSYGB56	14.41	6.13

ETF Debt instruments, Bonds

Client type		Class of Instrument
Institutional		Exchange traded funds, Debt instruments, Bonds
Top five investment firms ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class
FLOW TRADERS B.V 549300CLJI9XDH12XV51	51.48	40.00
COMMERZBANK 851WYGNLUQLFZBSYGB56	27.06	20.00
JANE STREET FINANCIAL LIMITED 549300ZHEHX8M31RP142	16.95	20.00
HSBC MP6I5ZYZBEU3UXPYFY54	4.51	20.00

Equities - Shares & Depositary Receipts

Client type		Class of Instrument
Institutional		Equities - Shares & Depositary Receipts (T12)
Top five investment firms ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class
Société Générale SA O2RNE8IBXP4R0TD8PU41	67.14	67.88
INVESTMENT TECHNOLOGY GROUP LIMITED 213800EEC95PRUCEUP63	22.00	20.49
BARCLAYS CAPITAL SECURITIES LIMITED K9WDOH4D2PYBSLSOB484	7.21	0.91
CANACCORD GENUITY ZBU7V5V5NIMN4ILRFC23	1.90	0.05
JEFFERIES S5THZMDUJCTQZBTRVI98	1.35	0.23

Client type		Class of Instrument
Institutional		Equities - Shares & Depositary Receipts (T34)
Top five investment firms ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class
Société Générale SA O2RNE8IBXP4R0TD8PU41	47.23	80.46
INVESTMENT TECHNOLOGY GROUP LIMITED 213800EEC95PRUCEUP63	18.97	3.24
BARCLAYS CAPITAL SECURITIES LIMITED K9WDOH4D2PYBSLSOB484	16.66	5.36
GOLDMAN SACHS W22LROWP2IHZNBB6K528	13.39	3.61
CITI GROUP XKZZ2JZF41MRHTR1V493	1.41	0.96

Client type		Class of Instrument
Institutional		Equities - Shares & Depositary Receipts (T56)
Top five investment firms ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class
BARCLAYS CAPITAL SECURITIES LIMITED K9WDOH4D2PYBSLSOB484	28.13	21.91
Société Générale SA O2RNE8IBXP4R0TD8PU41	23.42	53.63
CITI GROUP XKZZ2JZF41MRHTR1V493	16.09	4.14
JEFFERIES S5THZMDUJCTQZBTRVI98	15.18	14.28
GOLDMAN SACHS W22LROWP2IHZNBB6K528	9.35	1.37

Client type		Class of Instrument
Institutional		Equities - Shares & Depositary Receipts (TUnknown)
Top five investment firms ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class
Société Générale SA O2RNE8IBXP4R0TD8PU41	75.51	45.47
INVESTMENT TECHNOLOGY GROUP LIMITED 213800EEC95PRUCEUP63	24.21	53.96
BARCLAYS CAPITAL SECURITIES LIMITED K9WDOH4D2PYBSLSOB484	0.14	0.38
CITI GROUP XKZZ2JZF41MRHTR1V493	0.14	0.19

Exchange traded products (exchange traded funds, exchange traded notes and exchange traded commodities)

Client type	Class of Instrument	
Institutional	Exchange traded products (Exchange traded funds, exchange traded notes and exchange traded commodities)	
Top five investment firms ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class
JANE STREET FINANCIAL LIMITED 549300ZHEHX8M31RP142	43.09	22.09
FLOW TRADERS B.V 549300CLJI9XDH12XV51	40.25	12.88
COMMERZBANK 851WYGNLUQLFZBSYGB56	6.18	39.88
SUSQEHANNA 635400IAV22ZOU1NFS89	5.84	12.88
BARCLAYS CAPITAL SECURITIES LIMITED K9WDOH4D2PYBSLSOB484	3.78	1.84

Other instruments

Client type	Class of Instrument	
Institutional	Other instruments	
Top five investment firms ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class
GOLDMAN SACHS W22LROWP2IHZNBB6K528	71.10	51.45
Société Générale SA O2RNE8IBXP4R0TD8PU41	12.27	20.96
JEFFERIES S5THZMDUJCTQZBTRVI98	10.52	11.91
INVESTMENT TECHNOLOGY GROUP LIMITED 213800EEC95PRUCEUP63	6.11	15.68

Debt instruments, Bonds

Client type		Class of Instrument
Institutional		Debt instruments, Bonds
Top five investment firms ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class
CITI GROUP XKZZ2JZF41MRHTR1V493	28.63	28.10
DEUTSCHE BANK AKTIENGESELLSCHAFT 7LTFWZYICNSX8D621K86	26.57	28.89
CREDIT SUISSE E58DKGMJYYYJLN8C38680.711.2Equity	19.12	22.54
RBC EUROPE TXDSU46SXBWIGJ8G8E98	12.90	13.61
BARCLAYS CAPITAL SECURITIES LIMITED K9WDOH4D2PYBSLSOB484	12.78	6.86

Equity Derivatives, Options and Futures admitted to trading on a trading venue

Client type		Class of Instrument
Institutional		Equity Derivatives, Options and Futures admitted to trading on a trading venue
Top five investment firms ranked in terms of trading volumes (descending order)	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as percentage of total in that class
RBS RR3QWICWWIPCS8A4S07	72.69	72.73
JPM K6Q0W1PS1L1O4IQL9C32	13.74	15.49
DEUTSCHE BANK AKTIENGESELLSCHAFT 7LTFWZYICNSX8D621K86	7.36	9.96
BNP PARIBAS ROMUWSFPU8MPRO8K5P83	3.97	0.26
GOLDMAN SACHS W22LROWP2IHZNBB6K528	2.24	1.56

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